



Department of Justice

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ABRY BROADCAST PARTNERS ABANDONS DEAL WITH BASTET BROADCASTING

Competition is Preserved in Wilkes/Barre-Scranton Pa. Local Broadcast TV Market

WASHINGTON, D.C. -- Boston-based Abry Broadcast Partners abandoned its efforts to enter into an agreement with Ohio-based Bastet Broadcasting Corp. to sell advertising on competing television stations and ultimately to purchase Bastet, after the Justice Department expressed concern over the competitive effects of the proposed deal. Abry Broadcast Partners owns WBRE-TV, the NBC affiliate, and Bastet Broadcasting Corporation owns WYOU-TV, the CBS affiliate – both in the Wilkes-Barre/Scranton Pennsylvania market.

According to the Department, if the deal had not been abandoned, the company selling advertising time on both stations would have controlled a substantial amount of the Wilkes-Barre/Scranton television advertising market.

“If the transaction between Abry and Bastet had been consummated, the businesses that advertise on television in the Wilkes-Barre/Scranton market would likely have paid higher prices to advertise on the local broadcast television stations,” said Joel I. Klein, Assistant Attorney General in charge of the Department’s Antitrust Division. “The abandonment of this transaction means that competition in the market will be maintained.”

In the proposed transaction, Abry Partners would have entered into a Joint Sales Agreement which would have allowed one station to sell advertising time for both stations. The transaction also would have given Abry the option to purchase Bastet in the future.

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Klein said that the Antitrust Division will continue to closely monitor transactions involving TV stations in local broadcast markets.

Abry Broadcast Partners is headquartered in Boston. Bastet Broadcasting Corporation is headquartered in Bexley, Ohio.

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